

foundit Insights Tracker

May 2024

Hiring Trends in Philippines

For any additional or custom insights, kindly email on
PR@foundit.ai



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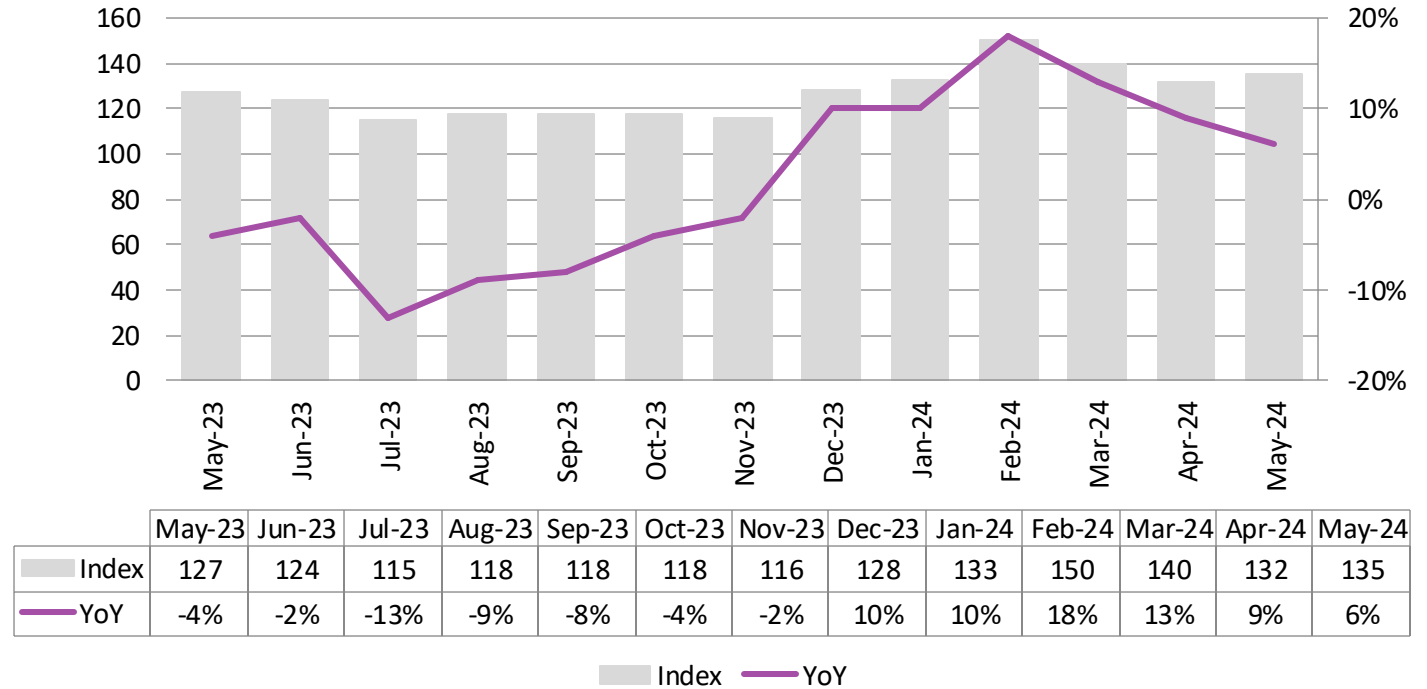


Key Highlights of the Month

Philippines' foundit Insights Tracker records a 6% surge in hiring activity from May 2023 to May 2024.

- ✓ In May 2024, the foundit Insights Tracker (fit) showed a substantial rise, with the index climbing to 135, up from 127 in May 2023.
- ✓ Additionally, hiring activity saw a 2% month-over-month increase, with the index climbing from 132 in April 2024 to 135 in May 2024.
- ✓ The latest tracker data shows a significant 5% increase in hiring activity over the past six months. As expected, the demand for hiring is on the rise again. With the evolving dynamics of hiring each month, companies are increasingly focusing on strategic team building and better planning to keep up with growing markets. However, challenges such as underemployment, skills mismatches, and regional disparities in job opportunities still persist.

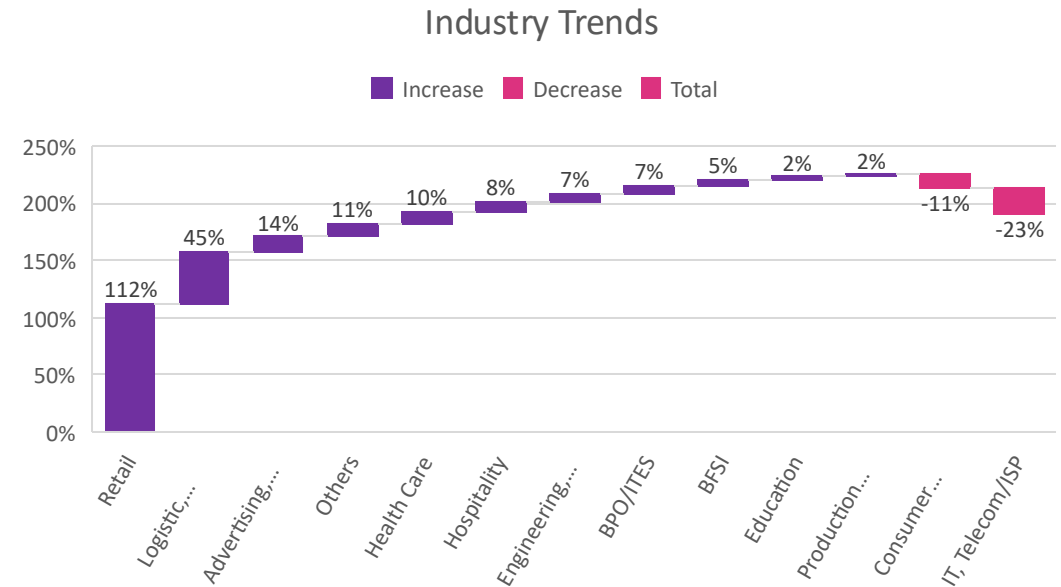
foundit Insights Tracker



Hiring Trends – Industry*

Robust hiring growth was observed in 10 out of the 12 monitored industries in the month of May'24.

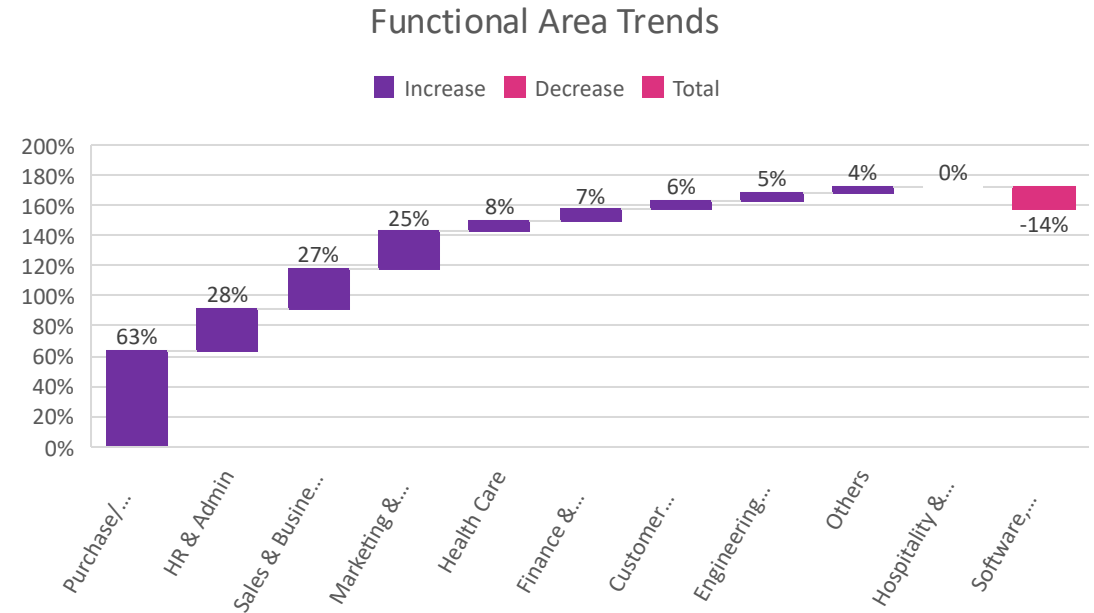
- ✓ In May 2024, the **Retail** (+112%) industry expanded significantly, driven by growth in the Luxury goods market. Concurrently, the **Logistics, Courier/Freight/Transportation, and Shipping** (+45%) sector also experienced remarkable growth. Also, a notable 13% uptick in job opportunities was witnessed compared to the previous month, largely fueled by the surge in retail e-commerce. This sector is outperforming regional trends thanks to enhanced supply chains and improved consumer access to a wide array of goods and services. Additionally, the **Advertising, Market Research, Public Relations, Media, and Entertainment** (+14%) industry saw an increase in job openings, reflecting a positive trend in the sector.
- ✓ Conversely, **IT, Telecom/ISP** (-23%) sector faced a significant annual drop in hiring activity. Also, the **Consumer Goods/FMCG, Food & Packaged Food** (-11%) sector registered an annual dip in May'24.
- ✓ Among others, **Production/Manufacturing, Automotive and Ancillary** (+2%), **Education** (+2%), **BFSI** (+5%), **BPO/ITES** (+7%), **Engineering, Construction, and Real Estate** (+7%), and **Hospitality** (+8%) and **Healthcare** (+10%) also noticed an increase in hiring activity on an annual basis.



Hiring Trends - Functional Area*

9 out of 10 functions monitored by the tracker exceeded the year-ago level in the hiring activity in May'24.

- ✓ Demand for **Purchase/Logistics/Supply Chain** (+63%) saw a continuous surge in job demand reflecting the strongest growth in May'24 among all monitored functions. The function has seen 29% growth over the last six months. Additionally, **HR & Admin** (+28%) and **Sales & Business Development** (+27%) functions continue to trend on a robust and positive growth path in May'24 with data analytics as a prominent key skill.
- ✓ **Software, Hardware, Telecom** (-14%) roles continue to drop in annual hiring activity in May'24. Also, the professionals saw a 16% dip in hiring activity over the last three months.
- ✓ Other functions to witness a consecutive increase in e-recruitment activity in May'24 include **Engineering/Production/Real Estate** (+5%), **Customer Service** (+6%), **Finance & Accounts** (+7%), **Healthcare** (+8%) and **Marketing & Communications** (+25%) while **Hospitality & Travel** (0%) roles experienced a muted demand annually.



Data & Methodology

The foundit Insights Tracker (fit) is a comprehensive monthly analysis of online job posting activity conducted by foundit.in. Based on a real-time review of millions of employer job opportunities culled from a large, representative selection of online career outlets, fit presents a snapshot of employer online recruitment activity nationwide. In its earlier form (as Monster Employment Index), it gave a broader view of hiring trends by industry, function, location and experience levels. In its new avatar, it provides next-level insights on recruitment trends and tracks developments in demand for key skills, roles available and salary range on offer in the market.

In order to avoid excessive monthly fluctuations, the index is calculated using a volatility-adjusting formula. We publish the data in a volume index format with the base value of 100. The index describes changes in the level of online job demand against the baseline. An increase in the index indicates growth in online job availability and suggests an increase in the demand for employees by employers.

Foundit Insights Tracker (formerly Monster Employment Index) was first launched in India in May 2010 with data collected since November 2009 followed by Gulf in April 2011 with data collected since November 2010; Singapore in May 2014 with data collected since February 2011; Philippines and Malaysia in May 2015 with data collected since February 2014.

foundit has taken due care in compiling and processing the data available from various sources for foundit Insights Tracker (fit), but does not guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or action / decision taken or for the result obtained from the use of such information.

For any additional or custom insights, kindly email on PR@foundit.ai



About foundit.in APAC & Middle East

foundit.in, formerly Monster, is a leading talent platform offering comprehensive employment solutions to recruiters and job seekers across India, SEA, and Gulf. Since its inception, the company has been assisting over 65 million registered users to find jobs, upskill, and connect with the right opportunities across 18 countries. Over the last two decades, the company has been a catalyst in the world of recruitment solutions with advanced technology, seeking to efficiently bridge the talent gap across industry verticals, experience levels, and geographies. Today, foundit.in is committed to enabling and connecting the right talent with the right opportunities by harnessing the power of deep-tech to sharpen hyper-personalised job searches, and precision hiring. foundit.in strongly believes that a job title doesn't define one's potential and leverages technology to dig deeper to curate opportunities central to the needs, aspirations, and dreams of each user.

To learn more about foundit in APAC & Gulf, visit:

www.foundit.in

www.foundit.my

www.founditgulf.com

www.foundit.com.ph

www.foundit.sg

www.foundit.hk



Annexure



Annexure: Industry Data*

Industries	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24
BPO/ITES	218	217	217	227	215	237	235	255	230	266	253	238	233
IT, Telecom/ISP	190	179	177	174	171	170	164	159	162	168	154	154	147
BFSI	201	193	187	190	191	192	188	201	217	224	219	216	212
Engineering, Construction and Real Estate	82	80	80	79	80	80	79	85	80	90	86	87	88
FMCG, Food & Packaged Food , Home Appliance, Garments/ Textiles/ Leather, Gems & Jewelry	90	88	86	88	85	85	80	81	82	80	81	84	80
Production/Manufacturing, Automotive and Ancillary	94	92	89	90	91	92	92	97	99	103	96	96	96
Retail	110	164	143	209	175	170	181	206	195	209	197	207	233
Hospitality	73	70	61	71	69	66	66	75	87	81	76	79	79
Education	87	85	82	79	82	81	79	94	109	111	99	100	89
Health Care	163	140	129	130	140	140	142	156	163	162	151	152	180
Logistic, Courier/ Freight/ Transportation, Import/Export, Shipping	99	95	88	88	92	98	94	120	143	156	131	126	144
Advertising, Market Research, Public Relations, Media and Entertainment	125	116	106	112	113	115	110	132	144	153	138	139	142

Annexure: Functional Area Data*

Functions	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-23	Mar-24	Apr-24	May-24
Software, Hardware, Telecom	263	241	247	245	252	253	247	252	272	264	267	243	225
Finance & Accounts	226	215	215	211	215	216	207	217	236	233	247	240	242
Sales & Business Development	90	122	80	116	84	86	88	93	94	98	94	96	114
Customer Service	185	186	191	201	199	202	198	219	190	189	210	191	196
Marketing & Communications	125	111	112	107	117	120	116	134	159	133	158	159	156
HR & Admin	130	113	108	111	117	117	120	141	155	132	152	149	166
Engineering /Production, Real Estate	83	82	81	81	83	82	81	83	80	81	87	86	87
Hospitality & Travel	70	68	67	69	69	68	67	73	76	74	72	74	70
Health Care	133	117	115	111	117	115	115	118	130	133	132	130	143
Purchase/ Logistics/ Supply Chain	90	85	90	81	92	89	88	114	142	106	138	128	147

Thank you

